



statistical release

H.4.1

For immediate release July 17, 1969

The average of daily figures of total reserves of member banks increased \$150 million in the latest week to \$27,302 million. Required reserves, excess reserves and member bank borrowings all increased, on average, during the week.

Changes in factors affecting member bank reserves were marginal in the latest statement week. Relatively moderate reserve absorptions through changes in float, currency in circulation and Treasury deposits with Federal Reserve Banks were offset by a nearly equal provision of reserves from the other reserve factors. System Open Market operations had little net reserve effect, on a weekly average basis. Member bank borrowings increased \$259 million and exceeded excess reserves by \$1,125 million compared to the revised figure of \$941 million for the previous week.

	Averag			
Member bank reserves,	Week ended	Change from	Wednesday,	
Reserve Bank credit,	July 16,	July 9,	July 17,	July 16,
and related items	1969	1969	1968	1969
	(In m			
Reserve Bank credit:				
U. S. Government securities				
Bought outrightSystem account	54,565	+ 122	+2,675	54,565
Held under repurchase agreements	27	- 92	- 77	191
Federal Agency obligations				
Held under repurchase agreements	9	15	+ 9	65
Acceptances				
Bought outright	40	2	- 18	41
Held under repurchase agreements	3	11.	- 15	20
Discounts and advances				
Member bank borrowings	1,278	+ 259	+ 808	2,085
Other	·		- 14	
Float	2,625	- 158	+ 712	2,609
Other F. R. assets	2,698	+ 21	+ 309	2,609
Total Reserve Bank credit	61,246	+ 125	+4,390	62,185
Gold stock	10,367			10,367
Treasury currency outstanding	6,737	- 3	+ 10	6,734
	78,350	+ 122	+4,400	79,286
Currency in circulation	51,462	+ 79	+3,205	51,444
Treasury cash holdings	642	- 4	- 189	656
Treasury deposits with F. R. Banks	1,118	+ 66	+ 12	1,088
Foreign deposits with F. R. Banks	128	- 48	- 27	116
Other deposits with F. R. Banks	467	- 28	- 3	462
Other F. R. liabilities and capital	2,048	- 64	+ 321	1,939
Member bank reserves:	55,866	+ 1	+3,320	55,705
With Federal Reserve Banks	22,484	+ 120	±1 000	
Currency and coin	4,818	+ 30	+1,080	23,581
Total reserves held	$\frac{4,818}{27,302}$	+ 150	+ 211	4,818
Required reserves	27,302		+1,291	28,399
Excess reserves	153	+ 75 + 75	+1,412 - 121	27,149
NORTH A CARD 1114 # 1	1))	7 /3	- 121	1,250

NOTE: A net of \$89 million of surplus reserves were eligible to be carried forward from the week ended July 9, into the week ending July 16.

On July 16, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,287 million, a decrease of \$254 million for the week.

July 16, July 9, July 17, 1968	(In millions of	f dollar		į	.~•				
1969 1968 1968 1968 1968 1968 1968 1968 1968 1969 1968 1969 1968 1969 1968 1969 1968 1969 1969 1968 1969 1969 1968 1969 1969 1968 1969 1969 1968 1969 1969 1969 1968 1969 1969 1968 1969 1969 1969 1968 1969 1969 1969 1969 1968 1969 1969 1969 1969 1969 1968 1969 1969 1969 1969 1968 1969									
A S S E T S old certificate account seh (590) 167 - 5 - 225 iscounts and advances ceptances: Bought outright Held under repurchase agreements S. Government securities: Bought outright- Bills Certificates Notes Notes Bonds Total bought outright Total bought outright Stall U. S. Government securities Bought outright- Total bought outright Total labought outright Total bought outright Total labought			•			July 17,			
## 10,027			1969	1	969	196	8		
## (590) 167 - 5 - 225 ## (590) 167 - 25 ## (590) 1	ASSETS								
167 - 5 - 225	Gold certificate account		10,027			+	2		
1,164		*							
Bought outright	Cash	(590)	167	-	5	-	225		
Bought outright 41	Discounts and advances		2,085	+1	,426	+1,	164		
Reld under repurchase agreements 20	cceptances:								
### Rederal Agency obligations Held under repurchase agreements S. Government securities: ### Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements ### Bills Total bought outright ### Bills Total bought outright ### Bills Total bought outright ### Bills Social U. S. Government securities ### Social U. S. Government securities ### Social U. S. Government securities ### Social Loans and securities ### Social	Bought outright		41		~ ~		17		
Held under repurchase agreements 65	Held under repurchase agreements		20	,	20		57		
S. Government securities: Bought outright	ederal Agency obligations								
S. Government securities: Bought outright	Held under repurchase agreements		65	Ų.	65	+	65		
Bills Certificates Notes Notes Bonds Total bought outright Total bought outright Sotal U. S. Government securities otal U. S. Government securities otal loans and securities otal loans and securities otal loans and securities otal loans and securities otal U. S. Government securities otal U. S. Government securities otal loans and securities otal loans a	. S. Government securities:								
Certificates	Bought outright								
Certificates	Bills		19,869	+	850	+1,	750		
Bonds	Certificates						- -		
Total bought outright Held under repurchase agreements otal U. S. Government securities otal U. S. Government securities otal loans and securities ash items in process of collection ank premises ther assets 1/ TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS U. S. Treasurergeneral account Foreign Other 2/ Other 3/ Other 3/ Other 3/ Other 4/ Other 4/ Other 4/ Other 5/ Other 5/ Other 5/ Other 6/ Othe	Notes		30,553			+2,	807		
Held under repurchase agreements of table 191 + 191 - 158 Ocal U. S. Government securities 54,756 +1,041 +2,438 Ocal loans and securities 56,967 +2,552 +3,593 ash items in process of collection (2,842) 10,716 + 905 +1,424 ank premises 114 ank premises 114 TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486 +3,345 +5,191 L I A B I L I T I E S ederal Reserve notes (590) 45,193 130 +2,816 eposits: (590) 45,193 130 +2,816 eposits: (16 - 23 - 19 Total deposits (16 - 23 - 19 Other 2/	Bonds		4,143			-1.	961		
Stall U. S. Government securities 54,756 +1,041 +2,438 Stall loans and securities 56,967 +2,552 +3,593 Sash items in process of collection (2,342) 10,716 + 905 +1,424 Stank premises 114 Total ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486 +3,345 +5,191 L I A B I L I T I E S Sederal Reserve notes (590) 45,193 -130 +2,816 Stank premises (590) 45,193	Total bought outright		54,565			+2,	596		
Stall loans and securities 56,967 +2,552 +3,593 ash items in process of collection (2,842) 10,716 + 905 +1,424 ank premises 114 ther assets 1/ 2,495 - 107 + 397 TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486 +3,345 +5,191 L I A B I L I T I E S ederal Reserve notes (590) 45,193 + 130 +2,816 eposits: Member bank reserves 23,581 +2,817 +1,068 U. S. Treasurergeneral account 1,088 - 16 + 119 Foreign 116 - 23 - 19 Other 2/ (2) 462 - 25 - 18 Total deposits (2) 25,247 +2,753 +1,150 eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends 481 + 16 + 118 TOTAL LIABILITIES (3,432) 79,028 +3,523 +5,088	Held under repurchase agreements			-					
ash items in process of collection ank premises ther assets 1/ TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS L I A B I L I T I E S ederal Reserve notes (590) 45,193 U. S. Treasurergeneral account Foreign Other 2/ Total deposits eferred availability cash items ther liabilities and accrued dividends TOTAL LIABILITIES C A P I T A L A C C O U N T S apital paid in urplus C A P I T A L A C C O U N T S apital solutions ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	otal U. S. Government securities					-			
ank premises ther assets 1/ TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486	otal loans and securities								
ther assets 1/ TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486	Cash items in process of collection	(2,842)	10,716	+	905	+1,	424		
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,432) 80,486	Bank premises								
LIABILITIES ederal Reserve notes dember bank reserves U.S. Treasurergeneral account foreign Other 2/ Total deposits eferred availability cash items ther liabilities and accrued dividends TOTAL LIABILITIES CAPITAL ACCOUNTS apital paid in urplus ther capital accounts ontingent liability on acceptances purchased for foreign correspondents (590) 45,193 130 +2,816 +1,068 1,088 - 16 + 119 (2) 462 - 25 - 18 (2) 25,247 +2,753 +1,150 (2) 462 - 25 - 18 (2) 25,247 +2,753 +1,150 (3,432) 79,028 +3,523 +5,088 CAPITAL ACCOUNTS apital paid in 662 662 166 184 + 26 ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	Other assets $\underline{1}/$			-					
ederal Reserve notes (590) 45,193 130 +2,816 eposits: Member bank reserves 23,581 +2,817 +1,068 U. S. Treasurergeneral account 1,088 - 16 + 119 Foreign 116 - 23 - 19 Other 2/ (2) 462 - 25 - 18 Total deposits (2) 25,247 +2,753 +1,150 eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends 481 + 16 + 118 TOTAL LIABILITIES (3,432) 79,028 +3,528 +5,088 C A P I T A L A C C O U N T S 630 + 32 apital paid in 662 + 1 + 45 urplus 630 + 32 ther capital accounts 630 + 32 ontingent liability on acceptances purchased 166 184 + 26 for foreign correspondents 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.	TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,432)	80,486	+3	,345	+5,	191		
ederal Reserve notes (590) 45,193 130 +2,816 eposits: Member bank reserves 23,581 +2,817 +1,068 U. S. Treasurergeneral account 1,088 - 16 + 119 Foreign 116 - 23 - 19 Other 2/ (2) 462 - 25 - 18 Total deposits (2) 25,247 +2,753 +1,150 eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends 481 + 16 + 118 TOTAL LIABILITIES (3,432) 79,028 +3,528 +5,088 C A P I T A L A C C O U N T S 630 + 32 apital paid in 662 + 1 + 45 urplus 630 + 32 ther capital accounts 630 + 32 ontingent liability on acceptances purchased 166 184 + 26 for foreign correspondents 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.									
eposits: Member bank reserves 23,581 +2,817 +1,068 U. S. Treasurergeneral account 1,088 - 16 + 119 Foreign 116 - 23 - 19 Other 2/ (2) 462 - 25 - 18 Total deposits (2) 25,247 +2,753 +1,150 eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends 481 + 16 + 118 TOTAL LIABILITIES (3,432) 79,028 +3,523 +5,088 C A P I T A L A C C O U N T S 662 + 1 + 45 apital paid in 662 + 1 + 45 urplus 630 + 32 ther capital accounts 166 184 + 26 ontingent liability on acceptances purchased 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.		(500)	45 103		130	4 2	816		
Member bank reserves 23,581 +2,817 +1,068 U. S. Treasurergeneral account 1,088 - 16 + 119 Foreign 116 - 23 - 19 Other 2/ (2) 462 - 25 - 18 Eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends 481 + 16 + 118 TOTAL LIABILITIES (3,432) 79,028 +3,523 +5,088 CAPITAL ACCOUNTS 662 + 1 + 45 apital paid in 662 + 1 + 45 urplus 630 + 32 ther capital accounts 166 184 + 26 ontingent liability on acceptances purchased for foreign correspondents 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.		(390)	, 45,195		130	12,	010		
U. S. Treasurergeneral account Foreign Other 2/ Total deposits eferred availability cash items ther liabilities and accrued dividends TOTAL LIABILITIES CAPITAL ACCOUNTS apital paid in urplus ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	-		23 591	+2	817	-1 -1	068		
Foreign Other 2/ Total deposits eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends TOTAL LIABILITIES (3,432) 79,028 +3,528 +5,088 C A P I T A L A C C O U N T S apital paid in urplus ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.			-	-					
Other 2/ Total deposits eferred availability cash items (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends TOTAL LIABILITIES (3,432) 79,028 +3,528 +5,088 C A P I T A L A C C O U N T S apital paid in urplus ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	er e			_					
Total deposits eferred availability cash items ther liabilities and accrued dividends TOTAL LIABILITIES C A P I T A L A C C O U N T S apital paid in urplus ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	_	(2)		_		-			
ther liabilities and accrued dividends TOTAL LIABILITIES (2,840) 8,107 + 889 +1,004 ther liabilities and accrued dividends (3,432) 79,028 +3,528 +5,088 CAPITAL ACCOUNTS apital paid in 662 + 1 + 45 urplus 630 + 32 ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.				7.7		<u> </u>			
ther liabilities and accrued dividends TOTAL LIABILITIES (3,432) 79,028 +3,523 +5,088 CAPITAL ACCOUNTS apital paid in 481 + 16 + 118 79,028 +3,523 +5,088 662 + 1 + 45 662 + 1 + 45 660 + 32 661 + 1 + 45 662 + 1 + 45 662 + 1 + 45 663 + 32 665 + 1 + 45 666 + 186 + 26 667 + 1 + 45 668 + 1 + 45 669 + 1 + 45 669 + 1 + 45 669 + 1 + 45 660 + 180 + 26 660 + 1 + 26 661 + 1 + 45 662 + 1 + 45 662 + 1 + 45 663 + 1 + 45 665 + 1 + 45 666 + 180 + 26 667 + 1 + 45 668 + 1 + 45 669 + 1 + 45 669 + 1 + 45 660 +									
TOTAL LIABILITIES (3,432) 79,028 +3,528 +5,088 C A P I T A L A C C O U N T S apital paid in 45 urplus 662 + 1 + 45 capital accounts 630 + 32 ther capital accounts 665 667 + 1 + 45 668 + 1 + 45 669 + 1 + 45 669 + 1 + 45 669 + 1 + 45 669 + 1 + 45 660 + 30 660 + 1 + 45 660 + 30 660 + 1 + 45 660 + 30 660 + 1 + 45 660 + 10 + 45 660 + 1		(2,040)	•						
CAPITAL ACCOUNTS apital paid in ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.		(2 / 22)					110		
ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	TOTHE BENDELLING	(3,432)	79,028	T 3	, 520	Ψ3,	000		
ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.	<u>CAPITAL ACCOUNTS</u>								
ther capital accounts ontingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process.			662	+	1	+	45		
ontingent liability on acceptances purchased <u>for foreign correspondents</u> Figures in parentheses are the eliminations made in the consolidating process.	Surplus		630			+	32		
for foreign correspondents 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.	Other capital accounts		166		184	+	26		
for foreign correspondents 155 - 4 + 50 Figures in parentheses are the eliminations made in the consolidating process.	Contingent liability on acceptances purchased								
Figures in parentheses are the eliminations made in the consolidating process.	for foreign correspondents			-			50		
	Figures in parentheses are the eliminations	made in	the conso	lida	ting	proces	ss.		

2/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 16, 1969 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

U. S. Government securities and Discounts and Federal Agency obligations advances Acceptances 31 Weekly changes + 860 <u>Holdings</u> Within 15 days 2,067 3,087 + 260 9,246 16 days to 90 days 18 30 20,631 91 days to 1 year - ---14 Over 1 year to 5 years **--** ---7,715 --Over 5 years to 10 years Over 10 years ----13,471 -- $\frac{671}{54,821}$ -- 61 Total 2,085 +1,106

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis)	Dallas	San Fran- cisco
			<u></u>		(In m	illions	of dolla	ars)				, , , , , , , , , , , , , , , , , , , 	
	10,027	648	2,227	451	849	867	476	1,575	158	123	294	276	2,083
F. R. notes of other banks	590	34	178	53	3 0	49	57	31	23	16	2.5	2 0	74
Other cash	167	9	15	6	20	13	23	15	18	4	13		21
Discounts and advances Acceptances:	2,085	64	473	59	31	115	94	474	147	50	95	163	319
Bought outright	41		41							~ ~			
Held under repurchase agreements	20		2)										
Federal Agency obligations - Held under repurchase agreements U. S. Government securities.	65		65										
Bought outright													
Biils	19,869	1,005	4,927	1,760	1,549	1,491	1,078	3,255	715	475	764	841	2,786
Certificates			-		no est						-		
Notes	30,553	1,547	7,565	1,630	2,382	2,292	1,658	5,005	1,100	623	1,174	•	4,284
Bonds	4,143	210	1,726	221	323	311	225	679	149	84			581
Total bought outright	54,565	2,762	13,511	2,911	4,254	4,094	2,961	8,939	1,964	1,112	2,797	2,309	7,651
Held under repurchase agreements	191		191										
Total U. S. Government securities	54,756	2,762	13,702	2,911	4,254	4,094	2,961	8,939	1,964	1,112	2,097	2,309	7,651
Total loans and securities	56,967	2,826	14,301	2,970	4,285	4,210	3,055	9,413	2,111	1,162	2,192	2,472	7,970
Cash items in process of collection	13,558	835	2,247	714	1,006	1,083	1,163	2,354	700	499	905	775	1,277
Bank premises	114	2	9	2	5	11	18	17	8	5	19	9	9
Other assets $1/$	2,495	112	800	121	197	132	139	341	80	50	95	122	326
TOTAL ASSETS	83,918	4,465	19,777	4,317	6,392	6,365	4,931	13,746	3,798	1,859	3,543	3,684	11,740

^{1/} Includes assets denominated in foreign currencies and IMF gold deposited.

	Total	Boston	New York	Phila- delphia	ŧ.	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis		Dallas	San Fran-
		<u> </u>			(In	millions	of doll	ı ars)					cisco
LI <u>ABILITIES</u>													
ederal Reserve notes	45,783	2,664	10,531	2,656	3,708	4,162	2,435	8,105	1,700	794	1,717	1,626	5,685
eposits:				0.00	1 556	1 007							
Member bank reserves	23,581	883	6,497	893	1,556	1,037	1,320	3,363	691	544	924	1,268	4,605
U. S. Treasurergeneral account	1,088	69	114	74	80	112	79	115	77	56	96	78	138
Foreign	116	5	$\frac{1}{3}$ / 34	6	10	6	7	16	4	2	5	6	15
Other	464	2	2/407		2	111	2	5	1	2	12	3_	16
Total deposits	25,249	959	7,052	974	1,648	1,166	1,408	3,499	773	604	1,037	1,355	4,774
eferred availability cash items	10,947	750	1,686	588	873	925	973	1,852	559	418	710	603	1,010
ther liabilities and accrued				0.4	0.5	0.5	•						
dividends	481	23	124	24	35	35	24	74	16_	11	18	20	77
TOTAL LIABILITIES	82,460	4,396	19,393	4,242	6,264	6,288	4,840	13,530	3,048	1,827	3,482	3,604	11,546
CAPITAL ACCOUNTS													
apital paid in	662	32	176	34	59	33	42	97	23	15	28	37	86
urplus	630	1	160	33	56	33	40	93	22	14	27	36	85
ther capital accounts	166	7	48	8	13	11	9	26	5	3	6	7	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	83,918	4,466	19,777	4,317	6,392	6,365	4,931	13,746	3,098	1,859	3,543	3,684	
and the same and a same										The transfer of the second sec	Berglink reagon to publisher an experience and the	The second secon	Personal and the second of the
Contingent liability on accept- ances purchased for foreign	j	1											
correspondents	155	7	<u>3</u> / 39	8	14	8	10	23	5	4		9	21
Correspondents	_L								s a stem whomas	i militalini e n i data i dangga nganga			<u>ئے ل</u> ے
						FI	EDERAL RI	ESERVE AGE	ENTS' ACC	OUNTS			
. R. notes outstanding	47,921	2,769	11,109	2,745	3,931	4,277	2,581	8,373	1,792	817	1,795	1,758	5,974
ollateral for F. R. notes:												•	
Gold certificate account	3,282	200	500	300	560	535		1,000	155	27		5	
Eligible paper		1											
	1	1	30 000	2,600	3,500	3,810	2,650	7,650	1,700	815	1 005	1 700	(0.50
U. S. Government securities	45,981	2,601	10,800	2,000	3,000	3,010	2,000	7,000	1,700	013	<u> 1,825</u>	1,780	-6,250

After deducting \$82 million participations of other Federal Reserve Banks.

Includes IMF gold deposit. After deducting \$116 million participations of other Federal R serve Banks.